

**VOLUNTARY CLEANUP CONTRACT
14-6302-NRP**

**IN THE MATTER OF
Exxon Co USA / West Field Site, Charleston County
and
Charleston Neck Storage LLC**

This Contract is entered into by the South Carolina Department of Health and Environmental Control and Charleston Neck Storage LLC with respect to the Property located at 1540 Meeting Street Road, Charleston, South Carolina. The Property includes approximately 1.57 acres identified as Tract VII-B1 and by Tax Map Serial Number 464-00-00-043. In entering this Contract, the Department relies on the representations contained in the "Non Responsible Party Application for Voluntary Cleanup Contract" of August 18, 2014, and any amendments thereto, by Charleston Neck Storage LLC, which is incorporated into this Contract and attached as Appendix A.

AUTHORITY

This Contract is entered into pursuant to the Brownfields/Voluntary Cleanup Program, S.C. Code Ann. § 44-56-710 et seq. (as amended); the South Carolina Hazardous Waste Management Act (HWMA), S.C. Code Ann. § 44-56-10, et seq. (as amended), the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), 42 U.S.C. §§ 9601, et seq., the S.C. State Underground Petroleum Environmental Response Bank Act, S. C. Code Ann. § 44-2-10, et seq. (as amended), and the South Carolina Pollution Control Act, § 48-1-10 et seq.

DEFINITIONS

1. Unless otherwise expressly provided in this Contract, terms used herein shall have the meaning assigned to them pursuant to the Brownfields/Voluntary Cleanup Program, S.C. Code Ann. §44-56-710 et seq. (as amended), and if not set forth therein, shall have the meaning assigned to them pursuant to the South Carolina Hazardous Waste Management Act, S.C. Code Ann. § 44-56-10, et seq. (as

amended), the S.C. Pollution Control Act, S.C. Code Ann. § 48-1-10, et seq. (as amended), the S.C. State Underground Petroleum Environmental Response Bank Act, S.C. Code Ann. § 44-2-10, et seq. (as amended) or the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), 42 U.S.C. §§ 9601, et seq.

- A. "CNS" means Charleston Neck Storage LLC.
- B. "Beneficiaries" means CNS's Non-Responsible Party lenders, signatories, parents, subsidiaries, and successors, including new purchasers, lessees, and other parties acquiring an interest in any portion of the Property, but only to the extent that such parties have never been a Responsible Party at the Site
- C. "Contamination" means the presence of a contaminant, pollutant, hazardous substance, petroleum, or petroleum product.
- D. "Contract" means this Voluntary Cleanup Contract.
- E. "Department" means the South Carolina Department of Health and Environmental Control, or a successor agency of the State of South Carolina that has responsibility for and jurisdiction over the subject matter of this Contract.
- F. "Existing Contamination" shall mean any Contamination present on, or under, the Site as of the execution date of this Contract.
- G. "Property" means the real property as described in the Non Responsible Party Application for Voluntary Cleanup Contract attached as Appendix A, and that is subject to the ownership, prospective ownership, or possessory or contractual interest of CNS or its Beneficiaries.

- H. "Segregated Sources" means drums, tanks, or similar discrete containers that potentially hold substances that may cause Contamination upon release to the environment.
- I. "Site" means all areas where a contaminant has been released, deposited, stored, disposed of, or placed or otherwise comes to be located; "Site" does not include any consumer product in consumer use or any vessel, as defined in CERCLA Section 101 (28).
- J. "Waste Materials" means any Contamination-causing solid, semi-solid, or liquid material discarded, buried, or otherwise present on the Property, and may include sludge, slag, or solid waste materials such as empty containers and demolition debris or materials containing asbestos, lead-based paint, or petroleum or other contaminants.

FINDINGS

2. Based on the information known by or provided to the Department, the following findings are asserted for purposes of this Contract:
- A. Owners and Operators: The owners and operators of the Property include the following:
- | | |
|-------------------------------------|--------------------------------|
| Standard Oil Company, a Corporation | Prior to January 1929 |
| Standard Oil Company of New Jersey | January 1929 to December 1972 |
| Exxon Corporation | December 1972 to December 1992 |
| Humble Oil - a division/subsidiary | |
| Allied Terminals, Inc. | December 1992 to May 2004 |
| Ashley II of Charleston, LLC | May 2004 to December 2005 |
| United Aircraft Services, Inc. | December 2005 to Present |

Haven Exchange, Qualified Intermediary for
Unified Aircraft Services, Inc.

- B. Property and Surrounding Areas: The Property is bounded generally by Meeting Street Road to the west with residential and commercial properties beyond; the Kingdom Hall of Jehova's Witnesses to the north; vacant land to the east; the Military Surface Deployment and Distribution Command to the south. In 1992, the 188.4 acre parcel of Exxon Corporation was subdivided to create Tracts I through VII. The Property is a portion of Tract VII.

From the early 1900s to the mid 1980s, the Property was known as "West Field Area" of the former Exxon Corporation facility a/k/a Exxon Distribution Terminal. There were five approximately 500,000 gallon petroleum above ground storage tanks (ASTs) in the West Field Area, two of which were located on this Property. ASTs were also located on the adjacent parcels to the east and south. When lead was added to the petroleum in the ASTs, sludge was created at the bottom of the tanks. The sludge was reportedly buried in trenches on the Property and adjacent parcels. One of the ASTs on the Property was destroyed by fire. The remaining AST was removed. The Property has been vacant land since 1989.

C. Investigations / Reports

A Phase I Environmental Site Assessment, dated June 16, 2014, prepared by Coastal Engineering & Testing was submitted with the Application. This Phase I Report references several reports ranging in date from November 2005 through February 2007. The referenced reports state that soil and groundwater samples on the Property and adjacent parcels have detected elevated concentrations of metal plus volatile and semi-volatile organic compounds. This Phase I identified the ASTs and the operations related to the ASTs as a recognized environmental condition (REC) on the Property and a REC in the surrounding West Field Area.

D. Applicant Identification: CNS is a South Carolina limited liability company with its principal place of business located at 1447 Peachtree Street, Suite 470, Atlanta, Georgia 30309. CNS affirms that it has the financial resources to conduct the response action pursuant to this Contract.

E. Proposed Redevelopment: CNS will acquire the Property and intends to construct a three level self storage building with driveways, parking lots and loading areas.

BONA FIDE PROSPECTIVE PURCHASER STATUS

3. CNS certifies that it and its members are not a current owner of the Property, or parent, successor or subsidiary of a current or past owner of the Property; are not a Responsible Party for the site, or a parent, successor or subsidiary of a Responsible Party for the site; and have not had any involvement with the Property in the past other than activities performed in anticipation of participation in the Voluntary Cleanup Program. CNS also certifies that it and its members are eligible to be a Bona Fide Prospective Purchaser for the Property.

RESPONSE ACTION

4. CNS agrees to conduct the response actions specified in the sub-paragraphs below. An initial Work Plan shall be submitted by CNS, or its designee, within thirty (30) days after the date of execution of this Contract by the Department, or such earlier or later date if approved by the Department's project manager. A Report of the assessment results shall be submitted by CNS, or its designee in accordance with the schedule provided in the initial Work Plan. CNS acknowledges that the assessment may find distributions of Existing Contamination requiring additional assessment and/or corrective action on the Property that cannot be anticipated with this Contract. CNS agrees to perform the additional assessment and/or corrective

action consistent with the intended uses of the Property under the purview of this Contract; however, CNS may seek an amendment of this Contract to clarify its further responsibilities. CNS shall perform all actions required by this Contract, and any related actions of CNS's choosing not expressly required by this Contract, pursuant to Work Plans and/or Addenda approved by the Department.

A. Work Plan Logistics:

- 1). The Work Plan(s) shall set forth a schedule and methods for assessment and corrective action activities detailed herein.
- 2). The Work Plan(s) shall be submitted to the Department in the form of one hard copy and one electronic copy of the entire Work Plan on a compact disk (in .pdf format).
- 3). All activities undertaken pursuant to this Contract shall be consistent with S.C. statutes, regulations, and permitting requirements (e.g., stormwater management and waste disposal regulations). CNS shall identify and obtain the applicable permits before beginning any action.
- 4). The Work Plan(s) shall be in accordance with accepted industry standards and shall be signed and sealed by a Professional Engineer or Professional Geologist duly-licensed in South Carolina.
- 5). The Work Plan(s) shall provide detailed information about the proposed sampling points, collection methods, analytical methods, quality assurance procedures, and other pertinent details of the assessment and/or corrective measures activities consistent with the following:
 - a). Sample collection methodologies shall be consistent with the US EPA Region IV Field Branches Quality System and Technical Procedures.
 - b). All monitoring wells and groundwater sampling points shall be constructed in accordance with 25 S.C. Code Ann. Regs. R.61-71, the South Carolina Well Standards. The Work Plan shall provide sufficient detail to support issuance of the well approvals by the Department.

- c). The laboratory analyses for samples taken pursuant to the Work Plan are specified in the media-specific sub-paragraphs below, but may include any of the following:
 - i. TAL - the full EPA Target Analyte List;
 - i). TAL Metals - EPA Target Analyte List excluding cyanide;
 - ii. TCL - the full EPA Target Compound List;
 - i). TCL VOCs - EPA Target Compound List Volatile Organic Compounds;
 - ii). TCL SVOCs - EPA Target Compound List Semi-Volatile Organic Compounds;
 - iii). TCL Pesticides - EPA Target Compound List Pesticides;
 - iv). TCL PCBs - EPA Target Compound List Polychlorinated Biphenyls.
- d). All analytical methods shall use appropriate detection levels to allow comparison to the media-specific screening criteria listed in the "EPA Regional Screening Levels for Chemical Contaminants at Superfund Sites" in effect at the time of sampling. The applicable Protection of Groundwater SSL for soil samples shall be the "MCL-Based SSL", if listed. If the applicable screening criteria are lower than achievable detection levels, the analytical method shall use the lowest achievable detection levels.
- 6). The Work Plan shall include the names, addresses, and telephone numbers of CNS's consulting firm(s), analytical laboratories, and CNS's contact person for matters relating to this Contract and the Work Plan.
 - a). The analytical laboratory shall possess applicable Certification defined in 25A S.C. Code Regs. R.61-81, for the test methods specified in the Work Plan.
 - b). CNS shall notify the Department in writing of any changes concerning the consulting firm(s), contact person(s), or laboratory identified in the Work

Plan.

- 7). The Department will notify CNS in writing of approvals or deficiencies in the Work Plan.
- 8). CNS, or its designee, shall respond in writing within thirty (30) days of receipt of any comments on the Work Plan by the Department.
- 9). CNS shall begin implementation of the Work Plan as soon as reasonably possible after receipt of written approval of the Work Plan by the Department.
- 10). CNS shall inform the Department at least five (5) working days in advance of all field activities conducted pursuant to the Work Plan, and shall allow the Department, or its authorized representatives, to take duplicates of any samples if desired.
- 11). CNS shall preserve items on the Property that may: 1) provide evidence of a Potentially Responsible Party's involvement at the Site; 2) lead to the discovery of other areas of Contamination at the Site; or 3) contain environmental information related to the Site. Such items may include drums, bottles, labels, business and operating records, contracts, Site studies, investigations, and other physical or written materials relating to the Site. CNS shall notify the Department of the location of any such items, and provide the Department with an opportunity to inspect any materials or copy any documents at the Department's expense prior to destruction of said items.

B. Report Logistics

- 1). Report(s) shall be prepared in accordance with accepted industry standards and shall be certified by signature and seal of a Professional Engineer or Professional Geologist duly licensed in South Carolina.
- 2). The Report(s) of assessment and/or corrective measures activities shall include a discussion of investigation methods and any deviations from the Department approved Work Plan. The Report shall also include tables and

figures to summarize all data, a surveyed map documenting sampling locations, documentation of field observations including well core logs, sample descriptions, field screening results, and all laboratory analytical data.

- 3). All Report(s) shall be submitted to the Department in the form of one hardcopy and one electronic copy of the entire Report on a compact disk (in .pdf format).

C. Assess Waste Materials and Segregated Sources:

- 1). CNS shall characterize for disposal any Waste Material and Segregated Sources that may be discovered on the Property at any time during assessment, corrective action, or development activities in accordance with applicable regulations.
- 2). Upon discovery of any Segregated Source that has not yet released all contents to the environment, CNS shall expeditiously stabilize or remove the Segregated Source from the Property.
- 3). CNS shall immediately notify the Department if a release of Contamination occurs as a result of its assessment, stabilization or removal actions. CNS shall assess the impact of the release and take necessary action in accordance with a Department approved plan.

D. Conduct a well survey:

- 1). CNS shall map all public and private wells used for drinking water supply within a one-half mile radius of the Property, and wells used for irrigation or other non-drinking water use within a one-quarter mile radius.
- 2). CNS shall report sufficient information to the Department to allow the Department to secure permission to sample the wells. At a minimum, this information shall include the: 1) Location of the well; 2) Identity and mailing address of the well owner; and, 3) Telephone number, if publicly available or

otherwise known to CNS, of the well owner or occupant of the residence served by the well.

E. Assess soil quality across the Property:

- 1). CNS shall divide the Property into five (5) approximately equal size grids and collect samples from three locations within each grid. A composite of the three surface soil samples from each grid and a composite of the three subsurface soil samples from each grid shall be submitted for analysis as specified below. Surface soil samples shall be collected from 0-1 foot below ground surface and subsurface samples shall be collected from a minimum depth of three (3) feet.
- 2). Each composite surface soil sample shall be analyzed for TAL-Metals and SVOCs. Each subsurface composite soil sample shall be analyzed for TAL-Metals, VOCs and SVOCs. A minimum of one composite surface and one composite subsurface sample shall be analyzed for the full EPA-TAL and EPA-TCL.
- 3). Soil quality results shall be compared to the Residential and Industrial Screening Levels and to the applicable Protection of Groundwater SSL.

F. Assess groundwater quality:

- 1). CNS shall assess groundwater quality and determine the direction of groundwater flow across the Property. Assessment shall include samples from a minimum of three (3) permanent monitoring wells. CNS shall propose appropriate well locations.
- 2). Samples from all groundwater monitoring wells shall be analyzed for TAL-Metals, VOCs, SVOCs plus MTBE (Methyl tertiary-Butyl Ether).
- 3). In addition, the groundwater sample from the farthest downgradient well shall be analyzed for the full TAL/TCL parameters plus MTBE.
- 4). Groundwater quality results shall be compared to the primary maximum

contaminant level (MCL) standards in the South Carolina State Primary Drinking Water Regulations, R.61-58, or, if not specified in R.61-58, to the Regional Screening Tables values for "Tapwater."

G. Evaluate and control potential impacts to indoor air:

- 1). CNS shall evaluate potential impacts to indoor air if the Department determines significant concentrations of volatile organic compounds are present in the subsurface. The Department will use a modified Johnson and Ettinger Model to determine "Significant concentrations" based on representative soil and/or groundwater quality results reflective of the Property. The model will be constrained towards predicting commercial exposures consistent with the building construction proposed to be used on the Property.
- 2). CNS's evaluation shall, unless otherwise agreed to by the Department, consist of collection and analysis of a representative number of soil gas samples from the proposed footprint of buildings to be constructed on the Property over areas potentially subject to Vapor Intrusion. Soil gas samples shall be analyzed for all site related volatile compounds by appropriate methods capable of detecting soil gas concentrations at screening levels indicative of a 10^{-6} risk for shallow gas samples (using an depth-appropriate attenuation factor). The applicable screening concentrations shall be based upon the EPA OSWER "Draft Guidance for Evaluating the Vapor Intrusion to Indoor Air Pathway from Groundwater and Soils" or supplemental EPA guidance.
- 3). The Department may allow CNS to implement vapor intrusion control measures in lieu of the above evaluation, or use alternative evaluation methods that, in the Department's sole discretion, offer a similar degree of data usability.
- 4). CNS shall submit an addendum to the Work Plan detailing the steps for

further study and/or remedial or other control management measures to be implemented if the predicted indoor air concentration exceeds a 10^{-6} risk calculated for occupational exposure (40 hrs/wk, 50 wk/yr, 25 yrs). The Department shall give reasonable consideration of data or other demonstration that shows unacceptable exposures inside the building do not result from the subsurface conditions.

H. Institute reasonable Contamination control measures:

- 1). CNS shall stabilize or remove from the Property any Segregated Sources of Contamination that have not yet released all contents to the environment.
 - a). The contents of the Segregated Sources shall be properly reused or disposed of in accordance with regulations.
 - b). CNS shall document the characterization results and ultimate disposition of the materials to the Department within sixty (60) days of removal of any material from the Property.
- 2). CNS shall take reasonable measures to limit or prevent human exposure to Existing Contamination on the Property.
 - a). Corrective measures shall be required for Waste Materials and Contamination present in any media on the Property with concentrations in excess of appropriate human-health risk-based exposure standards with plausibly complete routes of exposure.
 - b). The corrective measures shall be proposed in a Corrective Measures Plan to be approved by the Department prior to implementation, and shall be consistent with the intended future use of the Property. Corrective measures may include removal, encapsulation, barriers, or other methods reasonably expected to limit human exposures to the Contamination.
 - c). CNS may request Department approval to conduct a site-specific risk assessment to determine levels of Contamination that are acceptable for the intended use of the Property. The risk assessment shall be conducted

in accordance with EPA Risk Assessment Guidance for Superfund. Prior to conducting the risk assessment, CNS shall submit for Department approval, an overview of risk assessment assumptions including identification of contaminant exposure routes, the type and duration of possible exposures, the magnitude of exposure, and any data gaps that need to be addressed to complete the risk assessment.

- d). Upon completion of any corrective measures, CNS shall provide a Corrective Measures Report to document satisfactory completion of the corrective measures for Department review and approval prior to obtaining a Certificate of Completion.
- e). In the event that corrective measures include engineering controls that must be maintained or monitored during future use of the Property, a Property Management Plan may be required by the Department. If required, the Property Management Plan shall identify procedures for management of contaminated media that may be encountered as a result of any disturbance of the engineering controls, and for repair or replacement of the engineering controls.

I. Monitor and/or abandon the monitoring wells:

- 1). CNS shall implement a groundwater-monitoring program if required by the Department. Continued monitoring requirements will be based on the Department's determination of potential adverse effects on nearby receptors, i.e., individuals that are presently or potentially exposed to Contamination.
- 2). The Department will determine the frequency and duration of the monitoring program on a case-specific basis.
- 3). CNS shall abandon the monitoring well(s) when the Department determines there are no further needs for wells. The wells shall be abandoned in accordance with R.61-71 of the South Carolina Well Standards.

HEALTH AND SAFETY PLAN

5. CNS shall prepare and submit under separate cover from the Work Plan, a Health and Safety Plan consistent with Occupational Safety and Health Administration regulations. The Health and Safety Plan shall be submitted to the Department in the form of one electronic copy on compact disk (in .pdf format). CNS agrees that the Health and Safety plan is submitted to the Department only for informational purposes. The Department expressly disclaims any liability that may result from implementation of the Health and Safety Plan by CNS.

PUBLIC PARTICIPATION

6. CNS and the Department will encourage public participation to implement this Contract as follows:
 - A. The Department will provide notice, seek public comment, and initiate a thirty-day claim contribution notification period in accordance with established procedures consistent with S.C. Code Ann. §44-56-750 upon signature of this Contract by CNS.
 - B. CNS shall erect a sign at major entrances onto the Property or other locations routinely accessible by the public. The sign(s) shall be erected no later than one day after the Department's public announcement about the Contract in a newspaper of general circulation in the community.
 - 1). The sign will state "Voluntary Cleanup Project by Charleston Neck Storage, LLC under Voluntary Cleanup Contract 14-6302-NRP with the South Carolina Department of Health and Environmental Control." The sign shall provide a brief description of the scope of activities under the Contract, and contact information, including telephone number and address, for a representative of CNS. Contact information for the Department shall state "TOLL-FREE TELEPHONE: 1-866-576-3432".

- 2). All sign lettering must be of sufficient size to be legible with un-aided normal eyesight from the point where the public will normally pass by the Property without intruding onto the Property.
- 3). CNS shall submit photographs of the sign(s) and a Property drawing showing the location(s) of the signs. The photographs shall be submitted to the Department within 10 days of erecting the sign.
- 4). CNS agrees to revise the sign if the Department determines the sign is inaccurate, not legible, or otherwise ineffectively placed.
- 5). CNS shall maintain the sign(s) in legible condition and at visible locations throughout the duration of the Contract period until a Certificate of Completion is issued on the Property.
- 6). The sign(s) may be removed to accommodate building or grading activities; however, CNS shall restore the sign within two (2) days to its original location, or other publicly accessible location upon notice to the Department.

PROGRESS UPDATES

7. CNS shall submit periodic written updates to the Department's project manager until such time as all activities related to the Property are complete pursuant to this Contract. The first update shall be due within forty-five (45) days of Work Plan approval and semi-annually thereafter.
 - A. The updates may be in summary letter format, but should include information about:
 - 1). The actions taken under this Contract during the previous reporting period;
 - 2). Actions scheduled to be taken in the next reporting period;
 - 3). Sampling, test results, and any other data in summary form, generated during the previous reporting period regardless of whether the data was collected pursuant to this Contract; and,
 - 4). A description of any environmental problems experienced during the previous

reporting period and the actions taken to resolve them.

- B. The Department's project manager may allow an extended schedule between updates based on case specific conditions.

SCHEDULE

- 8. CNS shall perform all activities and response actions pursuant to this Contract in an expeditious manner. In the event that circumstances cause a delay in implementation of the response actions, the Department may require implementation of interim measures to stabilize Contamination or prevent unacceptable exposures. CNS shall implement the interim measures in accordance with a Department-approved plan.

DECLARATION OF COVENANTS AND RESTRICTIONS

- 9. CNS or its Beneficiaries shall enter, and record, a Declaration of Covenants and Restrictions (Declaration) for the Property if Contamination exceeds levels acceptable for unrestricted use after completing the response actions pursuant to this Contract. Contaminant levels acceptable for unrestricted use shall be the Screening Levels for Residential Soil as specified in the EPA Regional Screening Levels for Chemical Contaminants at Superfund Sites for soil, and the primary maximum contaminant level (MCL) standards in the South Carolina State Primary Drinking Water Regulations, R.61-58 for groundwater. The recorded Declaration shall be incorporated into this Contract as an Appendix and shall be implemented as follows:

- A. The Department shall prepare and sign the Declaration prior to providing it to CNS. An authorized representative of CNS or its Beneficiaries shall sign the Declaration within ten (10) days of receipt. All signatures shall be witnessed, and signed and sealed by a notary public.

- B. CNS or its Beneficiaries shall record the executed Declaration with the Registrar of Deeds or Mesne Conveyance for the county where the Property is located.
- C. CNS or its Beneficiaries shall provide a copy of the recorded Declaration to the Department within sixty (60) days of the Department's execution. The copy shall show the date and Book and Page number where the Declaration has been recorded.
- D. In the event that Contamination exceeds levels acceptable for unrestricted use (Regional Screening Levels for residential use) on a portion of the Property, CNS or its Beneficiaries may create a new parcel of that portion of the property that will be subject to the Declaration.
- E. The Declaration shall be noted on the master deed of any planned development for the Property and noted, or referenced thereafter, on each individual deed of property subdivided from the Property and subject to the Declaration.
- F. The Declaration shall reserve a right of entry and inspection for CNS or its Beneficiaries that may be transferred to another single individual or entity for purposes of compliance monitoring.
 - 1). CNS or its Beneficiaries shall ensure that the restrictions established by the Declaration remain on any subdivided property.
 - 2). CNS or its Beneficiaries shall create a procedure to provide a single point of contact responsible for documenting current land use and compliance with the Declaration regardless of the Property's ownership status. The procedure shall be reviewed and approved by the Department before it is implemented.

- G. The Declaration shall provide that the Department has an irrevocable right of access to the Property after CNS acquires the Property, and such right of access shall remain until remediation is accomplished for unrestricted use and monitoring is no longer required. Such access shall extend to the Department's authorized representatives and all persons performing response actions on the Property under the Department's oversight.
- H. CNS or its Beneficiaries, or the individual or entity responsible for compliance monitoring, shall annually document the Property's land use and compliance with the Declaration to the Department. The report shall be submitted by May 31st in a manner and form prescribed by the Department.
- I. The Department may amend the Declaration in response to changes in law, completion of remedial actions meeting the applicable standards in effect at the time, or if other circumstances of the Property change; however, said amendment shall not be applied retroactively unless expressly provided for in the legislation. An amendment may strengthen, relax, or remove restrictions based on the Regional Screening Tables in effect at that time; however, the Department shall not impose a more restrictive condition based solely on changes in the Regional Screening Tables. An amendment to the Declaration shall be duly executed and recorded using procedures similar to those detailed above.

NOTIFICATION

10. All notices required to be given by either party to the other shall be in writing. Each party shall have a continuing obligation to identify a contact person, whose name, address, and telephone number must be updated to the other party, throughout the term of the Contract. Notices by electronic mail or facsimile shall be acceptable if acknowledged in writing by the recipient; with the delivery date being the date of acknowledgment or earlier date if stated in the acknowledgment. All other forms of

notice shall be deemed sufficiently given if delivered at the address shown below, or at such place or to such agent as the parties may from time to time designate in writing, by: 1) regular U.S. Mail by which notice shall be deemed to occur seven (7) days after the postmark date; 2) Certified or Registered Mail by which notice shall be deemed to occur on the date received as shown on the receipt; 3) Commercial delivery service company by which notice shall be deemed to occur on the date received as shown on the receipt; or, 4) hand delivery to the other party.

A. All correspondence, notices, work plans, and reports shall be submitted to:

Jo Cherie Overcash, Project Manager
Bureau of Land and Waste Management
2600 Bull Street
Columbia, South Carolina 29201

B. All correspondence and notices to CNS shall be submitted to CNS's designated contact person who as of the effective date of this Contract shall be:

Neil Sapra, Manager
1447 Peachtree Street, Suite 470
Atlanta, Georgia 30309

FINANCIAL REIMBURSEMENT

11. CNS or its Beneficiaries shall reimburse the Department for its public participation costs and for oversight costs of activities specific to this Contract as provided by S.C. Code Ann. §44-56-750 (D). The oversight costs shall include the direct and indirect costs incurred by the Department in implementing the Voluntary Cleanup Program as related to this Contract, and any future amendments thereto, and may include costs related to this Contract and incurred by the Department prior to

execution of this Contract. Invoices for oversight costs will be sent to CNS on a quarterly basis. All costs are payable within thirty (30) days of the Department's invoice submitted to:

Charleston Neck Storage, LLC
Attn: Neil Sapra, Manager
1447 Peachtree Street, Suite 470
Atlanta, Georgia 30309

- A. Failure to submit timely payment for costs upon receipt of the Department's invoice is grounds for termination of the Contract pursuant to Paragraph 16 herein.
- B. Payment for costs incurred by the Department pursuant to this Contract shall become immediately due upon termination of the Contract by any party pursuant to Paragraph 16 herein.

ACCESS TO THE PROPERTY

12. CNS agrees the Department has an irrevocable right of access to the Property for environmental response matters after CNS acquires the Property. This right of access remains until such time as remediation is accomplished for unrestricted use and monitoring is no longer required, and shall extend to the Department's authorized representatives and all other persons performing response actions on the Property under the Department's oversight.

CERTIFICATE OF COMPLETION AND COVENANT NOT TO SUE

13. A Certificate of Completion shall be issued to CNS or its Beneficiaries for the Property under this Contract as follows:

- A. CNS or its Beneficiaries shall request a Certificate of Completion pursuant to

S.C. Code Ann. § 44-56-750(C)(1) after the response actions are completed and any required Declarations are recorded pursuant to this Contract. The request shall be in writing and shall report 1) the amount of soil that was removed or remediated on the Property; and 2) the cost of all environmental work conducted pursuant to this Contract.

B. Pursuant to S.C. Code Ann. § 44-56-750(C)(1) the Department shall issue the Certificate of Completion with its covenant not to sue upon determining that CNS or its Beneficiaries has successfully and completely complied with the Contract and the voluntary cleanup approved under S.C. Code Ann. § 44-56-710 through 760 (as amended).

C. The Department may issue a Provisional Certificate of Completion if the substantive response actions required under this Contract are complete and a required Declaration has been recorded but all actions under this Contract have not been completed due to Property-specific circumstances.

1). A Provisional Certificate of Completion will include specific performance standards that CNS or its Beneficiaries shall continue to meet.

2). The Provisional Certificate of Completion may include the Department's covenant not to sue for Existing Contamination; however, said covenant shall be automatically revoked if CNS or its Beneficiaries do not satisfactorily complete the requirements of the Contract as stipulated in the Provisional Certificate of Completion.

ECONOMIC BENEFITS REPORTING

14. CNS or its Beneficiaries shall report information to the Department that demonstrates that the activities pursuant to this Contract have been beneficial to the State and community. The report shall be submitted within two (2) years after the execution date of this Contract, and annually thereafter until two (2) years after

redevelopment of the Property is complete. CNS shall summarize the new operations at the Property, the number of jobs created, the amount of property taxes paid, and the total amount invested in the Property for property acquisition and capital improvements.

CONTRACT OBLIGATIONS AND PROTECTIONS INURE

15. The terms, conditions, obligations and protections of this Contract apply to and inure to the benefit of the Department, CNS, and its Beneficiaries as set forth below. The following stipulations apply to ensure the transition of all obligations and protections to successive Beneficiaries for any portion of the Property:

- A. CNS or its Beneficiaries shall provide a copy of this Contract and applicable Appendices to any subsequent Beneficiary. Transmittal of the Contract copy may be via any commonly accepted mechanism.
- B. CNS and its Beneficiaries shall not allow residential occupancy on any portion of the Property prior to obtaining the Certificate of Completion or a Provisional Certificate of Completion specific to that portion of the Property allowing residential occupancy.
- C. If the Certificate of Completion has not been issued, CNS or its Beneficiaries shall request approval from the Department prior to transferring the obligations and protections of this Contract to a new person or entity. The Department shall not unreasonably withhold its approval upon receipt of a Non-Responsible Party Application for Voluntary Cleanup Contract documenting that the new person or entity:
 - 1). Is not a Responsible Party for the Site;
 - 2). Has sufficient resources to complete the activities of this Contract;
 - 3). Will not use the Property for activities that are inconsistent with the terms and

conditions of this Contract,

- 4). Will assume the protections and all obligations of this Contract and,
- 5). Will, in the Department's sole discretion, provide a measurable benefit to the State and the community as a result of this transfer.

D. If the Certificate of Completion has been issued and the portion of the Property is subject to a Declaration or other ongoing obligation pursuant to this Contract, CNS or its Beneficiaries shall provide written notification to the Department identifying the new individual or entity within thirty days after the effective date of the ownership change or other possessory transfer of the Property.

- 1). The notification shall include a signed statement from the new individual or entity that its use of the Property will remain consistent with the terms of the Contract and the Declaration, and that it will assume the ongoing obligations and protections of this Contract.
- 2). This requirement is waived for an individual or entity acquiring a portion of the Property for individual residential or commercial use provided the Declaration is noted on the master deed for the planned development, and the Department has approved the procedure for a single point of contact responsible for documenting current land use and compliance with the Covenant.

E. If a Certificate of Completion has been issued and the Property is not subject to a Declaration or other continuing obligation pursuant to this Contract, no notification is required.

CONTRACT TERMINATION

16. CNS, its Beneficiaries, and the Department each reserve the right to unilaterally terminate this Contract by giving thirty days advance written notice to the other party. Termination shall be subject to the following:

- A. The Department may not terminate this Contract without cause and before termination, shall provide CNS or its Beneficiaries an opportunity to correct the cause(s) for termination, which may include, but is not limited to, the following:
- 1). Failure to complete the terms and conditions of this Contract;
 - 2). Change in CNS's or its Beneficiaries' business activities on the Property or use of the Property that are inconsistent with the terms and conditions of this Contract;
 - 3). Failure to submit timely payment for costs upon receipt of the Department's invoice;
 - 4). Failure of CNS or its Beneficiaries to implement appropriate response actions for additional Contamination or releases caused by CNS or its Beneficiaries;
 - 5). Knowingly providing the Department with false or incomplete information or knowing failure to disclose material information;
 - 6). Failure by CNS or its Beneficiaries to obtain the applicable permits from the Department for the response actions or other activities undertaken at the Property pursuant to this Contract; or,
 - 7). Failure by CNS or its Beneficiaries to make material progress toward the expansion, redevelopment, or reuse of the property as determined by the Department upon consideration of CNS's or its Beneficiaries' marketing efforts, regional economic conditions, and other pertinent information on the Property.
- B. Should CNS or its Beneficiaries elect to terminate, that party shall certify to the Department's satisfaction that any environmental or physical hazards caused or contributed by CNS or its Beneficiaries have been stabilized or mitigated such that the Property does not pose hazards to human health or the environment.

- C. Termination of this Contract by any party does not waive the Department's authority to require response action under any applicable state or federal law.
- D. Termination of this Contract by any party does not end the obligations of CNS or its Beneficiaries to pay costs incurred by the Department pursuant to this Contract. Payment for such costs shall become immediately due.
- E. Upon termination, the protections provided under this Contract shall be null and void as to any party who participated in actions giving rise to termination of the Contract. Revocation of protections shall also apply to that party's lenders, parents, subsidiaries, and successors, including lessees, heirs, devisees, and other parties taking an interest in the Property through that party who participated in actions giving rise to termination of the contract. The protections will continue for any party who has received protections through a Certificate of Completion for this Contract, and who did not participate in the actions giving rise to the termination.

ENTITLEMENT OF PROTECTIONS AND BENEFITS

- 17. CNS and its Beneficiaries are entitled to the protections and benefits in regard to Existing Contamination provided by South Carolina statutes as follows:
 - A. Effective on the date this Contract is first executed by the Department:
 - 1). Protection from contribution claims under CERCLA Section 113.42 U.S.C. § 9613 and § 44-56-200, et seq.
 - 2). Protection from third-party claims as provided by S.C. Code Ann. § 44-56-750(H).
 - 3). Eligibility to file annual application for Voluntary Cleanup Activity Tax Credits pursuant to S.C Code § 12-6-3550.

- B. Effective on the date the Certificate of Completion is issued by the Department.
- 1). The Department's covenant not to sue CNS and its Beneficiaries for Existing Contamination but not for any Contamination, releases and consequences caused or contributed by CNS or its Beneficiaries.
 - 2). Specific tax credits or additional benefits expressly contingent in South Carolina statutes on issuance of the Certificate of Completion.
- C. These Protections and Benefits do not apply to any Contamination, releases, and consequences caused or contributed by CNS or its Beneficiaries. The Department retains all rights under State and Federal laws to compel CNS and its Beneficiaries to perform or pay for response activity for any Contamination, releases and consequences caused or contributed by CNS or its Beneficiaries.

RESERVATION OF RIGHTS BY THE DEPARTMENT

18. Nothing in this Contract is intended to be, or shall be construed as, a release or covenant not to sue for any claim or cause of action, past or future, that the Department may have against any person, firm, or corporation other than CNS and its Beneficiaries. The Department reserves the right to undertake future response actions at the Site and to seek to compel parties, other than CNS and its Beneficiaries, to perform or pay for response actions at the Site. Nothing in this Contract shall in any way restrict or limit the nature or scope of response actions that may be taken or be required by the Department in exercising its authority under State and Federal law.

RESERVATION OF RIGHTS BY CNS

19. CNS retains all rights to assert claims in law or equity against any person, company, or entity with respect to the Property, except as limited elsewhere by this Contract. CNS and its Beneficiaries specifically deny responsibility for response costs or damages resulting from Existing Contamination except for Contamination, releases,

and consequences they cause or contribute. However, CNS and its Beneficiaries agree to undertake the requirements of this Contract.

BURDEN OF PROOF

20. CNS and its Beneficiaries shall have the continuing obligation to demonstrate that any newly discovered Contamination is not caused or contributed by CNS or its Beneficiaries. CNS and its Beneficiaries shall make this demonstration to the Department's satisfaction in accordance with State or Federal Law applicable to such newly discovered Contamination. For purposes of this clause, newly discovered Contamination means finding types of Contamination not previously identified at the Property or substantially higher concentrations of Existing Contamination.

LIMITATION OF CLAIMS BY CNS AND ITS BENEFICIARIES

21. In consideration of the protections from the Department under this Contract, CNS and its Beneficiaries agree not to assert any claims or causes of action against the Department or to seek other costs, damages, or attorney's fees from the Department arising out of activities undertaken at the Property pursuant to this Contract. This limitation shall not extend to any claims or causes of action resulting from the Department's intentional or negligent acts or omissions, or the Department's willful breach of this Contract.

[Remainder of page left blank]

SIGNATORS

22. The signatories below hereby represent that they are authorized to and do enter into this Contract on behalf of their respective parties.

**THE SOUTH CAROLINA DEPARTMENT OF HEALTH
AND ENVIRONMENTAL CONTROL**

BY:

DATE:

Daphne G. Neel, Chief
Bureau of Land and Waste
Management

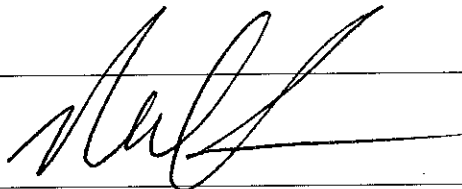
DATE:

Reviewed by Office of General Counsel

CHARLESTON NECK STORAGE, LLC

BY:

DATE:



Neil Sapra, Manager

12/15/2014

APPENDIX A

Charleston Neck Storage, LLC

Application for Non-Responsible Party Voluntary Cleanup Contract

August 18, 2014



Non Responsible Party Application for Voluntary Cleanup Contract

I. Applicant Information

1. Applicant is a: ☒ Single Entity ☐ Co-Entity (Each Co-Entity must complete items 1-8)
2. Applicant Type: ☐ Private Individual /Sole Proprietorship ☐ For-profit Business (Corp., Partnership, etc.) ☐ Tax-Exempt Trust/ Corporation/ Organization ☐ Government / Other Public Funded Entity

3. Applicant's Legal Name Charleston Neck Storage LLC

4. Contract Signatures for this Applicant

a. Authorized Signatory

Neil Sapra	Manager	neil@nitneilpartners.com
Name	Title	Email
1447 Peachtree Street, Suite 470	678-701-9305	404-668-9090
Address	Phone1	Phone2
Atlanta	GA	30309
City	State	Zip

b. Other Signatories ☒ None

Name	Title	Phone	Email	Signature Required On Contract?
		() -		<input type="checkbox"/>
		() -		<input type="checkbox"/>
		() -		<input type="checkbox"/>

5. Physical Location of Applicant's Headquarters

1447 Peachtree Street
 Street address
 Atlanta GA 30309
 City State Zip

6. Mailing address: ☒ Same as Authorized Signatory Go to question 7

Contact person (if different from Authorized Signatory) _____ Title _____

Street Number or PO Box _____ Phone1 _____ Phone 2 _____

City _____ State _____ Zip _____ Email _____

7. Company Structure Information ☐ Not-applicable (Local Government, Sole Proprietorship, Private Individual) - Go to Question #8

- a. Company is Incorporated/ Organized/ Registered in South Carolina (state)
- b. List all principals, officers, directors, controlling shareholders, or other owners with >5% ownership interest.

Attach additional pages if needed.

Name	Name
Neil Sapra	
Nitesh Sapra	

- c. Is the applicant a subsidiary, parent or affiliate of any other business organization not otherwise identified on this form?
☐ Yes ☒ No

d. If yes, identify all affiliations: _____

8. Non-Responsible Party Certification

By signature below, it is affirmed that no person or entity identified anywhere above:

- Is a current owner of the property
- Is a Responsible Party for the site
- Is a parent, successor, or subsidiary of any Responsible Party or owner of the property
- Has had any involvement with the property in the past other than activities performed in anticipation of participation in the Voluntary Cleanup Program

Neil Sapra
 Authorized Signatory

Co Signatories

RECEIVED

AUG 18 2014

SITE ASSESSMENT, REMEDIATION & REVITALIZATION

II. Property Information

9. Location

a. Physical Address 1540 Meeting Street, Charleston SC

b. County Charleston

c. ☐ Property is outside any municipal boundaries ☐ Property is inside the municipal limits of Charleston
(town/city)

10. List any Companies or Site names by which the Property is known

11. Total Size of Property Covered by this Contract 1.55 Acres

12. How many parcels comprise the Property? One

13. Current Zoning (general description)

Heavy Industrial

14. a. Does the property have any above- or below-ground storage tanks? ☐ Yes ☒ No

b. If Yes, provide information on the number and capacity of the tanks, their contents, and whether they will be retained, or closed and/or removed.

15. Parcel Information *Complete the information below for each Parcel (attach additional sheets if needed)*

a. Tax Map Parcel# 464-00-000-043
 b. Acreage 1.55 acres
 c. Current Owner Unified Aircraft Services
 d. Owner Mailing Address 1561 S. Lilac Ave.
Bloomington, CA 92316
 e. Contact Person for Access John Tecklenburg
 f. Access Person's Phone # 843-224-3179
 g. Is Parcel Currently Vacant? ☒ Yes ☐ No
 h. Buildings on the parcel? ☒ None
 (check all that apply) ☐ Demolished/Ruins
☐ Intact, To be demolished
☐ Intact, To be re-used
 i. Business/facility operations ☒ Never Operated on the parcel
☐ Not operating since _____
 (approx date)
☐ In operation: nature of the
 business _____

a. Tax Map Parcel# _____
 b. Acreage _____
 c. Current Owner _____
 d. Owner Mailing Address _____
 e. Contact Person for Access _____
 f. Access Person's Phone # _____
 g. Is Parcel Currently Vacant? ☐ Yes ☐ No
 h. Buildings on the parcel? ☐ None
 (check all that apply) ☐ Demolished/Ruins
☐ Intact, To be demolished
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 i. Business/facility operations ☐ Never Operated on the parcel
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 b. Acreage _____
 c. Current Owner _____
 d. Owner Mailing Address _____
 e. Contact Person for Access _____
 f. Access Person's Phone # _____
 g. Is Parcel Currently Vacant? ☐ Yes ☐ No
 h. Buildings on the parcel? ☐ None
 (check all that apply) ☐ Demolished/Ruins
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 (check all that apply) ☐ Demolished/Ruins
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 f. Access Person's Phone # _____
 g. Is Parcel Currently Vacant? ☐ Yes ☐ No
 h. Buildings on the parcel? ☐ None
 (check all that apply) ☐ Demolished/Ruins
☐ Intact, To be demolished
☐ Intact, To be re-used
 i. Business/facility operations ☐ Never Operated on the parcel
☐ Not operating since _____
 (approx date)
☐ In operation: nature of the
 business _____

III. Property Redevelopment

16. Describe the intended re-use of the property:
(attach additional sheets if necessary)

Three level self storage building with driveways, parking lot and loading. See attached site plan.

17. a. Will the future use include any chemical processes, petroleum or chemical storage and handling, on-site waste disposal, or generate any hazardous substances? ☐ Yes ☒ No
b. If Yes, identify the substances and discuss steps that will be taken to prevent their release to the environment.

18. Will redevelopment lead to the creation of permanent jobs on the property? ☒ Yes Anticipated Number 2
☐ No

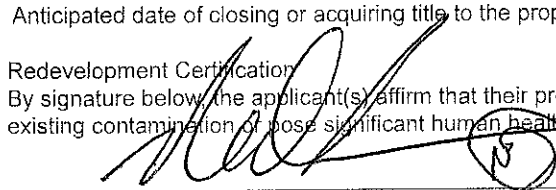
19. Projected Increase to the Tax Base as a result of this redevelopment: \$ 4,000,000

20. a. Will there be Intangible benefits from this redevelopment such as:
☐ LEED, Earth Craft, EnergyStar, or similar certification of Sustainable Development
☐ Creation / Preservation of Green Space on the Property
☐ Deconstruction/ Recycling of demolition or building debris
☐ Other _____

b. Please Describe:

21. Anticipated date of closing or acquiring title to the property 12 / 01 / 2014

22. Redevelopment Certification
By signature below, the applicant(s) affirm that their proposed use and activities will not knowingly aggravate or contribute to existing contamination or pose significant human health or environmental risks on the property.



Signature(s)

IV. Project Management And Financial Viability (Co-Entities, refer to instruction sheet)

23. Environmental Consulting Firm
☐ None as of this application date

Coastal Engineering
Company
1279 Remount Rd North Charleston SC 29406
Address City State Zip
Will TAYLOR PG#2596 843-834-1801 843-566-1264
Project Contact1 S.C PE/PG Reg. # Phone1 Phone 2 email
wtaylor@coastalengineering.net
Project Contact 2 S.C PE/PG Reg. # Phone1 Phone 2 email

24. Legal Counsel (Optional)

Firm

Attorney

Phone1

Phone 2

Street Number or PO Box

City

State

Zip

email

25. Applicant's Billing Address ☒ Same as Contact person in #6 above Go to question #26

Financial Contact

Title

Company

Phone

Address

City

State

Zip

26. Financial Viability

By signature(s) below, the applicant agrees to:

1. Pay the Department's costs upon receipt of invoices for implementing the Voluntary Cleanup Program for this Property, and
2. Provide financial statements, if requested, to document financial viability to conduct the response actions on the Property.

☐ Waiver Requested (Check Box If applicable)

The applicant is a Local Government or qualifies as a 501(c) Non-Profit Organization, and requests waiver of some Departmental costs of implementing this contract.

Signatures

V. Application Completion (The following are required along with this form. Check applicable boxes)

27. The Legal Description of the Property is attached as a: ☒ Plat Map ☐ Metes and Bounds Text ☐ Both

28. The Phase I Environmental Site Assessment Report is attached as a:

☒ New report completed in the past six months by Coastal Engineering and Testing Co.

(Name of Environmental Firm)

☐ Older report updated in the past six months by

(Name of Environmental Firm)

29. Environmental sampling data and other reports: (check one)

☐ The Applicant is not aware of any environmental testing on the property

☐ The Applicant believes the Department already has all environmental data in its files on:

(Site Name)

☐ The Following reports are attached:

Report Date

Report Name

Environmental Firm

June 27, 2006

Workplan and Quality Assurance Project Plan General Engineering and Environmental LLC

April 18, 2006

Soil Sampling Results

General Engineering and Environmental LLC

30. Mailing addresses of Former Owners, Operators and other Potentially Responsible Parties:(check one)

☐ Enclosed with this Application as an Attachment

☐ Will be submitted along with (or before) the signed contract

31. The applicants attest by signature below that this application is accurate to their best knowledge. Furthermore, the applicants request DHEC evaluate the Property for inclusion in the Brownfields Voluntary Cleanup Program and draft a Non-Responsible Party Contract for the Property.

Signature(s)

This Section for Department Use Only

Assigned File Name		
Eligible for NRP Contract	Y N	
Assigned File Number		
Assigned Contract Number		

PROPERTY LEGAL DESCRIPTION

Charleston County Tax Map Serial Number 464-00-00-043

All that certain piece, parcel or lot of land, situate, lying and being in the City of Charleston, County of Charleston, State of South Carolina, being shown and designated as Tract VII - B1, a portion of TMS 464-00-00-043, containing approximately 1.55 acres, more or less, on a Property Line Adjustment Plat between Tract VII-B and Tract VII-B1, owned by Unified Aircraft Services, Inc, by Gel Engineering, LLC, dated April 9, 2007, and recorded in Book EK-816, and having the same courses and distances as shown on said Plat reference to which is had as if set forth in extensor.